

Philippines Skin Care Products Market is Expected to Witness Healthy Growth at 7.3% CAGR through 2021-2027

herbal and natural skin care products is anticipated to boost the growth of the Philippines skin care products market in the upcoming years

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, January 12, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Philippines Skin Care Products Market](#) by Product Type, Demographics, Age Group, and Sales Channel: Opportunity Analysis and Industry Forecast, 2021–2027," The Philippines skin care products market size was valued at \$1,205.6 million in 2017, and is projected reach \$2,018.6 million by 2027, registering a CAGR of 7.3% from 2021 to 2027.



Philippines Skin Care Products Market

Philippines Skin Care Products Market by Type Product Type (Cream, Lotion, and Others), Demographic (Male and Female), Age Group (Generation X, Millennial, and Generation Z), and Distribution Channel (Supermarket/Hypermarket, Specialty Stores, Department Stores, Beauty Salons, Pharmacies & Drug Stores, and Online Sales Channel): Opportunity Analysis and Industry Forecast, 2021–2027

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Skin care products are witnessing an increased adoption in recent years, owing to rise in young demography, incremental disposable income, and increase in consciousness of personal well-being and desire to develop & maintain strong identity and self-image. In addition, surge in awareness amongst Filipinos regarding physical appearance and rise in demand for personalized products & services have boosted the growth of the skin care products market in Philippines. Moreover, various multinational brands such as L'oréal S.A. and Beiersdorf AG have entered into

the Philippines market, and are focusing on increasing their customer base through their respective pricing strategies and by providing high-quality products to consumers.

Key Findings Of The Study

Depending on product type, the cream segment dominated the market in 2017, and is expected to retain its dominance throughout the forecast period.

By demographics, the female segment accounted for highest share in the Philippines skin care products market growth in 2017, and is projected to grow at a CAGR of 6.8% from 2021 to 2027. On the basis of age group, the generation X segment led the market demand in 2017, and is expected to retain its dominance throughout the forecast period.

As per sales channel, the supermarket/hypermarket segment led the Philippines skin care products market share in 2017 and is projected to register a CAGR of 6.0% from 2021 to 2027.

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The key players operating in the Philippines skin care products market :-

Procter & Gamble

Patanjali Ayurved Limited

The Estée Lauder Companies Inc.

Emami Limited

Johnson & Johnson Services, Inc

Himalaya Drug Company

Dabur

Kao Corporation

Unilever Plc

L'oréal S.A

Beiersdorf AG.

Growth of the Philippines skin care products market trends :-

Beauty bloggers and social media influencers are creating new growth avenues for the market. Moreover, increase in advertisements along with product knowledge on social media sites such as Facebook, YouTube, Instagram, and Twitter has increased the awareness regarding skin care products, especially among millennial and generation X consumers of the Philippines. In addition, a number of local YouTubers are now hosting popular channels to demonstrate product reviews and tutorials, which, in turn, drives the growth of the market.

Upsurge in demand for herbal and natural skin care products is anticipated to boost the growth of the Philippines skin care products market in the upcoming years. Moreover, support from government to cosmetic enterprises for local expansion is expected to boost the Philippines skin care products market opportunities during the forecast.

Furthermore, improvement in lifestyle and rise in fashion consciousness among men in the Philippines have significantly contributed toward the growth of the Philippines skin care products market trends.

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